

TEACHERS' RETIREMENT BOARD
SUBCOMMITTEE ON CORPORATE GOVERNANCE

SUBJECT: Approval of Minutes of the June 7, 2000
Subcommittee on Corporate Governance, Open Session

ITEM NUMBER: 3

ATTACHMENT(S): 1

ACTION: X

DATE OF MEETING: November 8, 2000

INFORMATION: _____

PRESENTER(S): Chairperson

Proposed minutes of the Subcommittee on Corporate Governance meeting held in open session June 7, 2000 are submitted on the following pages.

**PROPOSED
MINUTES OF THE
SUBCOMMITTEE ON CORPORATE GOVERNANCE
OF THE
CALIFORNIA STATE TEACHERS' RETIREMENT SYSTEM
JUNE 7, 2000
OPEN SESSION
ROBYN D. MILLER BOARD ROOM
7667 FOLSOM BOULEVARD
SACRAMENTO, CALIFORNIA**

SUBCOMMITTEE MEMBERS PRESENT

Jennifer DuCray Morrill, representing Philip Angelides, State Treasurer, Chairperson
Yvonne Gallegos Bodle
Lillian Raffel
Walter Barnes, representing State Controller, Kathleen Connell
Curt Robinson, representing State Superintendent
of Public Instruction, Delaine Eastin
Annette Porini, representing State Director of Finance
Tim Gage

OTHER BOARD MEMBERS AND REPRESENTATIVES PRESENT

Gary Lynes
Marty Mathiesen

STAFF PRESENT

Patrick Mitchell, Chief Investment Officer
Elleen Okada, Director of Investment Administration and External Relations
Chris Waddell, Chief Counsel
Doug Wills, Staff Counsel
Janice Hester Amey, Principal Investment Officer
Mary Ann Avansino, Administrative Assistant

OTHERS PRESENT

Allan Emkin, Pension Consulting Alliance
Michael Green, CTA
Beverly Carlson, CTA
Ellen Logue, CTA/NEA, Retired
Dorothy Moser, UTLA, Retired
Donald Douglas, CTA Retired
Paul Knepprath, American Lung Association
Anne Stupey, CFT

A quorum being present, Ms. DuCray Morrill called the open session meeting at 8:40 a.m.

- I. **ANNOUNCEMENTS** (Item 2)
There were no announcements.

- II. **APPROVAL OF MINUTES OF THE MAY 3, 2000 SUBCOMMITTEE ON CORPORATE GOVERNANCE, OPEN SESSION** (Item 3)
MOTION duly made by Dr. Bodle, seconded by Mr. Robinson and carried to approve the minutes of the May 3, 2000 Subcommittee on Corporate Governance, Open Session as presented.
- III. **CORPORATE GOVERNANCE POLICY** (Item 4)
Mr. Mitchell stated that this item would be presented at the September meeting.
- IV. **CORPORATE GOVERNANCE PIPELINE REPORT** (Item 5)
Mr. Mitchell and Ms. Hester Amey presented the written report. The Subcommittee requested that this reporting be done on a fiscal year basis, show the number of contacts for and against the issue.
- V. **DRAFT AGENDA FOR THE SEPTEMBER SUBCOMMITTEE ON CORPORATE GOVERNANCE MEETING** (Item 6)
Mr. Mitchell reviewed the draft agenda for the September meeting.
- VI. **OPPORTUNITY FOR STATEMENTS FROM THE PUBLIC** (Item 7)
There were no further statements from the public.
- VII. **MOVE TO CLOSED SESSION**
Ms. DuCray Morrill recessed the meeting and reconvened into closed session at 8:45 a.m.
- VIII. **ADJOURNMENT**
Chairperson Angelides announced that while in closed session the Subcommittee discussed workplan issues. There being no further business to conduct, the meeting was adjourned at 8:50 a.m.

James D. Mosman, Chief Executive Officer and Secretary to the
Teachers' Retirement Board

Philip Angelides, Chairperson